by the Enforcement Directorate against Shri Rajneesh have not resulted in detection of any FERA violations.

(c) Whenever any association etc violates the provisions of the F'.C. (R) Act, 1976, necessary action is taken against the delinquent as per provisions of the Act.

Import of Aluminium

3799. SHRI PARVATHANENI UPENDRA : Will the Minister of COMMERCE be pleased to state :

(a) whether Government are importing large quantities of aluminium;

(b) whether cost of the imported aluminium is substantially higher than the domestic price; and

(c) whether Government are considering to bring entire quantity of imported aluminium under one pool alongwitn the domestic production to ensure uniform administered price ?

THE MINISTER OF COMMERCE (SHRI DINESH SINGH) : (a) No, sir. Import of aluminium are under Open General Licence,

(b) Yes, Sir.

(c) No, Sir.

Foreign Debt Position of India

3800. SHRI SURESH PACHOURI : Will the Minister of FINANCE be ploastd to state :

(a) whether a group of Seven Industrial Nations in April 1988 rejected the demand of group of 24 developing countries for forgiving debt;

(b) whether the two groups had met separately with the third world urging immediate solution to the impending and disastrous debt crisis facing the low income developing countries;

(c) whether the creditor nations blatantly dismissed any such initiative ; and

(d) if so, what is India's position in regard to debt and what is the amount which India has to divert every year towards payment of loans taken so far from all sources ?

THE MINISTER OF STATE IN THE DEPARTMENT OF (ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO);

(a) to (d) Ministers of the Group of Twenty Four developing countries including India, met at Washington on 3Jth April, 1988. They noted with concern the continuing critical nature of the overall debt situation, and urged Creditor governments, private banks and multilateral financial institutions to join in efforts to resolve the situation. Among the measures suggested were the adoption of a new approach in debt rescheduling with private Banks, the development and implementation of new debt conversion mechanisms and more flexible rescheduling—in terms of interest rate and amortisation periods— by the Paris Club, and an increase in flow of resources.

Ministers of Industrialised countries met. in Washington on 14th April, 1983. They underlined the continuing validity of the present debt strategy built on a mix of adjustment and financing.

The total outstanding foreign debt of India on Government Account, Non-Government Account, IMF Borrowings and External Commercial Borrowings at the end of March, 1988 is estimated to be Rs. 54817 crores. The repayment of Principal and payment of Interest to be